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UNCLAS MADRID 000711

SIPDIS

STATE PASS EB/ESC/TFS FOR GLASS/SALOON; IO/PHO; L/EB  
TREASURY FOR ZARATE, ROSS AND WALLWORTH

E.O. 12958: N/A

TAGS: [EFIN](#) [PREL](#) [IZ](#) [SP](#) [UNSC](#)

SUBJECT: IRAQI ASSETS:RASHEED BANK ACCOUNTS IN SPAIN

REF: SECSTATE 19363

We received a preliminary response to reftel points from Sylvia Iranzo, Deputy Subdirector General for Foreign Investment in the Ministry of Economy. The General Manager of Banco Arab Espanol (BAE) informed Iranzo that BAE no longer holds Rasheed Bank assets, since the accounts were liquidated in 1992 after the first Gulf War. Iranzo is awaiting an official written response from BAE. Embassy will report any new information, as appropriate.  
MANZANARES